

● ORIGINAL ●

LID 75-ST-24
Revenue Warrant Purchase Offer

CITY OF REDMOND, WASHINGTON

RESOLUTION NO. 407

A RESOLUTION, accepting an offer for the purchase of revenue warrants issued to pay the cost and expense of improvements ordered under LID 75-ST-24.

WHEREAS, an offer has been received from Peoples National Bank of Washington for the purchase of revenue warrants issued in payment of the cost and expense of improvements, ordered by Ordinance No. 689 for Local Improvement District No. 75-ST-24, at par and at an interest rate of six and three-quarters percent (6-3/4%) per annum until called and redeemed pursuant to Section 6 of said ordinance; and

WHEREAS, the City Council finds such offer to be reasonable and satisfactory; Now, Therefore,

BE IT RESOLVED, That the above-stated offer of Peoples National Bank of Washington be accepted and the Treasurer-Comptroller be directed and authorized to sell and transfer said revenue warrants to said bank upon the price and terms above indicated, subject to written confirmation that this Resolution has been accepted by Peoples National Bank of Washington.

PASSED by the Council of the City of Redmond, Washington, at a regular meeting thereof and APPROVED by the Mayor this 5th day of October, 1976.


CITY OF REDMOND


BOYD HARTMAN
MAYOR PRO TEM

ATTEST:


DORIS A. SCHAIBLE
DEPUTY CITY CLERK

APPROVED AS TO FORM:


JOHN D. LAWSON
CITY ATTORNEY

Accepted:

PEOPLES NATIONAL BANK OF WASHINGTON

By: 
Title: Manager - Redmond Branch